

# Rahm Emanuel's Chicago Infrastructure Trust

"By neglecting to invest in our infrastructure for nearly four decades, we have allowed Chicago's foundations to decay and our strengths to decline. We know that as long as our city rests on a 20th century foundation, we won't be able to compete in a 21st century economy. If we don't take action, Chicago will face another lost decade." –Rahm Emanuel, 1 March 2012

## Overview

\$7 bn Trust

501(c)3 non-profit status

\$1.0 bn already committed for public building Energy Retrofit

## Project Partners



Private & Not-for-Profit Funding Sources:

unions, foundations, equity, mutual, pension, sovereign funds

Pioneer Private Partners, Energy Retrofit project:

Citibank NA, Citi Infrastructure, Macquarie, JP Morgan, Ullico

Public Partners:

City of Chicago



Federal agencies



## Process

Proposed projects submitted by

- interagency teams
- developers
- finance sector



## Sectors included:

- Buildings (Retrofit)
- Surface roadways
- Public Transit
- Ports and Airports
- Schools
- Water and Sewer
- Freight Rail

## Governance



### 5 voting members

appointed by mayor, approved by City Council to 3-year terms; expertise in finance and infrastructure

### 3 non-voting members + 3 non-voting members

appointed by Mayor from City agencies

appointed by Voting Members to 2-yr terms



## Selection Criteria

1. cost savings
2. revenue generation
3. service improvements



## Approved projects

- financed, managed, operated individually
- many will be financially self-sustaining

Center on

Law & Public Finance

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26 April 2012 - Institute for Public Knowledge,  
New York University